



# **CITY OF BLOOMINGTON BUSINESS INVESTMENT INCENTIVE FUND APPLICATION CHECKLIST**

## **1. Completed Loan/Grant Application**

- \_\_\_\_\_ Applicant Information
- \_\_\_\_\_ Business Information
- \_\_\_\_\_ Personal Financial Information (include one for each owner or partner)
- \_\_\_\_\_ Signed Certification
- \_\_\_\_\_ Signed Credit Report Authorization and Release
- \_\_\_\_\_ Signed Affidavit of Child Support Payments (not required for Grant Application)

## **2. Business Plan**

- \_\_\_\_\_ Written plan to include the following sections:  
Summary, Market Analysis, Products or Services, Manufacturing Process (if applicable),  
Marketing Strategy, Management Plan  
(See "Business Plan Contents" for more details)
- \_\_\_\_\_ 3 Years of Financial Data
  - \_\_\_\_\_ Financial History
  - \_\_\_\_\_ Financial Projections (Profit/Loss Statement, Balance Sheets, Cash Flow Chart,  
Capital Expenditure Estimates)
  - \_\_\_\_\_ Explanation of Projections

## **3. Application Fee**

- \_\_\_\_\_ \$100.00 application fee payable to the City of Bloomington (fee waived if applying under  
Section II.B.5 regarding a business disruption bridge loan)

## **4. Please submit above documents to**

Office of the Mayor, Economic Development  
City of Bloomington  
P.O. Box 100  
Bloomington, IN 47402

Contact: Danise Alano, Assistant Director of Economic Development  
Phone: 812-349-3406  
Fax: 812-349-3455  
Email: [alanod@bloomington.in.gov](mailto:alanod@bloomington.in.gov)



# CITY OF BLOOMINGTON BUSINESS INVESTMENT INCENTIVE FUND APPLICATION – Part 1

Rev. 04/05

Please attach additional sheets if necessary.

## APPLICANT AND LOAN/GRANT INFORMATION

Applicant name(s) \_\_\_\_\_

Applicant Phone: \_\_\_\_\_ Applicant Email: \_\_\_\_\_

Applicant Address: \_\_\_\_\_

Total amount requested \_\_\_\_\_ Date \_\_\_\_\_

Purpose of loan/grant \_\_\_\_\_

Total project cost \_\_\_\_\_

For loan applicants only: List types and fair market value of the collateral or other repayment sources (accounts receivable, guarantees, etc.): \_\_\_\_\_

**Loan/Grant Eligibility – please check one.** (Please refer to Business Investment Incentive Loan Fund Program Description for other terms of permissible use of funds and eligibility.)

<input type="checkbox"/>	<b>Business retention, expansion attraction</b>	<b>Loan</b> requires total project cost minimum of \$250,000. Maximum loan amount is \$100,000 or 20% of total project cost, whichever is less.
<input type="checkbox"/>	<b>Businesses in the Downtown Development Opportunity Overlay</b>	<b>Loan</b> maximum amount is 50% of total project cost for projects with total cost at or under \$100,000, and 20% of any remaining project costs over \$100,000. Total loan amount maximum is not to exceed \$100,000.
<input type="checkbox"/>	<b>Businesses in the Downtown Development Opportunity Overlay</b>	<b>Non-profit grant</b> provides matching grant funds. Non-profit organization must have retail or commercial activity as its primary purpose. Maximum matching grant is 50% of total qualified project costs. Total grant is not to exceed \$25,000. One grant disbursement allowed every five years per eligible non-profit organization. Grant funds are in lieu of loan funds.
<input type="checkbox"/>	<b>Business-supported child care facility</b>	<b>Loan</b> requires total project cost minimum of \$250,000. Maximum loan amount is \$100,000 or 20% of total project cost, whichever is less.
<input type="checkbox"/>	<b>Public-purpose induced business relocation</b>	<b>Loan</b> requires total project cost minimum of \$250,000. Maximum loan amount is \$100,000 or 20% of total project cost, whichever is less. Maximum loan amount may be waived if dictated by public policy.
<input type="checkbox"/>	<b>Business disruption bridge loan</b>	<b>Loan</b> maximum amount of \$150,000 per public works project, \$35,000 limit for each qualified applicant.

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Have you been denied by any other lending institutions for this project? ☐ Yes ☐ No

Have you ever be turned down for a business loan? ☐ Yes ☐ No

If yes, institution's name \_\_\_\_\_

Date of denial \_\_\_\_\_ Amount requested \_\_\_\_\_

Reason stated for denial \_\_\_\_\_

Do you have plans over the next 6 months to apply for any funding from other financial institutions/lenders? (Please check one) ☐ Yes ☐ No

If yes, please explain \_\_\_\_\_

Name of financial institution/lender \_\_\_\_\_

Projected application date \_\_\_\_\_ Amount \_\_\_\_\_

Reason \_\_\_\_\_



# CITY OF BLOOMINGTON BUSINESS INVESTMENT INCENTIVE FUND APPLICATION – Part 2

## BUSINESS INFORMATION

Business name \_\_\_\_\_ Phone \_\_\_\_\_

Business address \_\_\_\_\_

Type of business (please check one) ☐ Retail ☐ Service ☐ Manufacturing ☐ Wholesale

Business start-up date \_\_\_\_\_ Federal Tax ID number \_\_\_\_\_

Business legal structure (Please check one)

☐ Sole Proprietorship ☐ General Partnership ☐ LLC ☐ C Corp. ☐ S Corp.

Date of incorporation \_\_\_\_\_ State \_\_\_\_\_ NAICS code \_\_\_\_\_

### List Company Officers and Directors

Name	Position in business	% Ownership
1. _____		
2. _____		
3. _____		
4. _____		
5. _____		

How many days a week will the business be open? \_\_\_\_\_

Number of hours worked per week by owner \_\_\_\_\_

### Current Number of Employees

Part-time ☐ @ Hourly rate range \$ \_\_\_\_\_ Hours worked per week \_\_\_\_\_

Full-time ☐ @ Hourly rate range \$ \_\_\_\_\_ Hours worked per week \_\_\_\_\_

Family ☐ @ Hourly rate range \$ \_\_\_\_\_ Hours worked per week \_\_\_\_\_

Applicant(s) ☐ @ Hourly rate range \$ \_\_\_\_\_ Hours worked per week \_\_\_\_\_

Do you provide/plan on providing health benefits to your employees? ☐ Yes ☐ No

If yes, what plans and what cost is/will be involved?

\_\_\_\_\_

### Projected Number of Employees

List approximate number of additional (new) positions that will be available once you receive the loan/grant. \_\_\_\_\_ Part-time \_\_\_\_\_ Full-time

### Business Credit References (please attach additional sheets if necessary.)

1. Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Account # \_\_\_\_\_

High credit \_\_\_\_\_ Contact person \_\_\_\_\_

2. Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Account # \_\_\_\_\_

High credit \_\_\_\_\_ Contact person \_\_\_\_\_

3. Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Account # \_\_\_\_\_

High credit \_\_\_\_\_ Contact person \_\_\_\_\_

### **Bank Information**

Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Account # \_\_\_\_\_

Contact person \_\_\_\_\_

Do you currently have bank financing? \_\_\_\_\_ If yes, account # \_\_\_\_\_

Amount of loan \_\_\_\_\_ Structure of repayment \_\_\_\_\_

What assets are securing this loan? \_\_\_\_\_

### **Accountant Information**

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

### **Attorney Information**

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

Is your business current on all local, state and federal taxes? \_\_\_\_\_

If no, explain \_\_\_\_\_

\_\_\_\_\_



# CITY OF BLOOMINGTON

## BUSINESS INVESTMENT INCENTIVE FUND

### APPLICATION – Part 3

#### PERSONAL FINANCIAL INFORMATION

(This section must be completed on an individual basis for all principals/co-makers. Please attach additional sheets if necessary.)

Full name \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
Last First Middle

Present address \_\_\_\_\_

Phone \_\_\_\_\_ E-mail \_\_\_\_\_

Previous address \_\_\_\_\_

Social security number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Last grade completed \_\_\_\_\_ Are you currently an enrolled student? \_\_\_\_\_

Name of school \_\_\_\_\_

Area of study \_\_\_\_\_

Are you the head of household? \_\_\_\_ Yes \_\_\_\_ No

Total in household, including applicant \_\_\_\_\_

List all current dependents

	Name	Age
1.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____

Do you have insurance? \_\_\_\_ Yes \_\_\_\_ No

If yes, what kind and who is the provider? \_\_\_\_\_  
\_\_\_\_\_

Present employer \_\_\_\_\_

Address \_\_\_\_\_

Supervisor's name \_\_\_\_\_ Phone \_\_\_\_\_

#### Applicant's current monthly income

#### Applicant's current monthly expenses

<i>Sources of Income</i>	<i>Amount</i>	<i>Creditor</i>	<i>Account #</i>	<i>Amount</i>
Salary	\$ _____			\$ _____
Bonus and Commissions	\$ _____			\$ _____
Dividends	\$ _____			\$ _____
Real Estate Income	\$ _____			\$ _____
Other	\$ _____			\$ _____

**Personal References** (Please attach additional sheets if necessary.)

Name

Address

Phone

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Are you a co-maker, endorser, or guarantor on any loan or contract?

If yes, payment amount \$\_\_\_\_\_ Current loan balance \_\_\_\_\_

Do you currently have any bills that are more than 30 days past due? \_\_\_Yes \_\_\_No

If yes, please explain \_\_\_\_\_

Are all of your financial obligations listed? \_\_\_Yes \_\_\_No

Are there any suits or judgments currently pending against you, including possible child support issues? \_\_\_\_\_

Have you (or your business) ever filed a petition for bankruptcy or creditor protection? \_\_\_Yes \_\_\_No If Yes, provide information below:

Month of filing

Year of filing

State of filing

Are you current on child support? \_\_\_Yes \_\_\_No \_\_\_N/A

Have you ever committed a felony? \_\_\_Yes \_\_\_No

Are you currently on probation? \_\_\_Yes \_\_\_No

If yes, name of probation officer \_\_\_\_\_

Expected length of probation period \_\_\_\_\_



# CITY OF BLOOMINGTON BUSINESS INVESTMENT INCENTIVE FUND APPLICATION

## CERTIFICATION

The loan applicant herein certified that:

- To the best of the applicant's knowledge and belief, the data presented in this loan application is true and correct, and is provided for the purpose of obtaining or maintaining credit.
- The purpose described in this application has been duly, and legally authorized by the applicant.
- Upon approval of the funds requested, the applicant is willing and is duly and legally authorized to enter into a legally binding loan commitment and will comply with all of the provisions and conditions of any loan agreement.
- The applicant hereby authorizes the Loan Review Committee, its authorized agent and representatives, to investigate the applicant's credit worthiness, credit capacity, or business affairs.
- The applicant hereby authorizes any person, business, and/or financial institution having information pertaining to the applicant's credit worthiness credit capacity, or business affairs to release the same to the Loan Review Committee, its authorized agents or representatives.
- The applicant agrees to hold harmless the City of Bloomington, its officers, agents, and the City of Bloomington Loan Review Committee members and their respective organizations from liability as a result of actions and outcomes taken during or after the loan review process.
- I further certify that the individual(s) applying for the Business Investment Incentive Loan Fund are not in arrears on any payments, fees, charges, fines or penalties owed to the City of Bloomington, Indiana, including, but not limited to, City of Bloomington Utilities, Bloomington Transit, and any other City of Bloomington departments, boards or commissions.

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
By (Applicant's signature)

\_\_\_\_\_  
By (Co-applicant's signature)

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**Please return this completed application along with \$100.00 processing fee (if applicable) and appropriate attachments to:**

Office of the Mayor, Economic Development  
City of Bloomington  
PO Box 100  
Bloomington, IN 47402

## CREDIT REPORT AUTHORIZATION AND RELEASE

Authorization is hereby granted to the City of Bloomington to obtain a standard factual data credit report through a credit reporting agency chosen by the City of Bloomington.

My signature below authorizes the release to the credit-reporting agency a copy of my credit application and authorizes the credit-reporting agency to obtain information regarding my employment, savings accounts, and outstanding credit accounts (mortgage, auto loans, personal loans, charge cards, credit unions, etc.) Authorization is further granted to the reporting agency to use a photo static reproduction of this authorization if necessary to obtain any information regarding the above-mentioned information.

Any reproduction of this credit report authorized and release made by reliable means (for example, photocopy or facsimile) is considered an original.

1. \_\_\_\_\_  
Borrower's signature Date

SSN \_\_\_\_\_

2. \_\_\_\_\_  
Borrower's signature Date

SSN \_\_\_\_\_

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## AFFIDAVIT OF CHILD SUPPORT PAYMENTS

Comes now, \_\_\_\_\_, after being first sworn upon his/her oath  
now deposes and says as follows:

1. I am eighteen (18) years of age, I make the following representations on my personal knowledge and I am competent to give the testimony herein.
2. 2. I am not currently delinquent in child support payments.

I swear or affirm under the penalties for perjury that the above and foregoing statements are true to the best of my knowledge.

1. \_\_\_\_\_  
Borrower's signature Date

2. \_\_\_\_\_  
Borrower's signature Date

# **BUSINESS PLAN CONTENTS**

## **I. Summary**

- A. Business description
  - 1. Name
  - 2. Location and facility description
  - 3. Product(s)
  - 4. Market and competition
  - 5. Management expertise
- B. Business goals
- C. Summary of financial needs and application of funds
- D. Earnings, projections, and potential return to investors

## **II. Market Analysis**

- A. Description of total market
- B. Industry trends/Target markets
- C. Competition

## **III. Products or Services**

- A. Description of product line or services
- B. Proprietary position: patents, copyrights, and legal/technical considerations
- C. Comparison or competitors' products or services

## **IV. Manufacturing Process (if applicable)**

- A. Materials
- B. Source of supply
- C. Production methods

## **V. Marketing Strategy**

- A. Overall strategy
- B. Pricing policy/Sales terms
- C. Method of selling, distributing and servicing products

## **VI. Management Plan**

- A. Form of business organization
- B. Board of Directors composition
- C. Officers: Organization chart and responsibilities
- D. Résumés of key personnel
- E. Staffing plan/number of employees
- F. Facilities plan/planned capital improvements
- G. Operating plan/Schedule of upcoming work for next one to two years

## **VII. Financial Data**

- A. Financial history (three years to present)
- B. Three year financial projections (first year by months; remaining years quarterly)
  - 1. Profit /loss statement and balance sheet
  - 2. Cash flow chart
  - 3. Capital expenditure estimates
- C. Explanation of projections